IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE

M. SHANE HAMILTON, derivatively on behalf of SAEXPLORATION HOLDINGS, INC.,

        Plaintiff,

        v.

JEFF HASTINGS, BRIAN A. BEATTY, BRENT WHITELEY, L. MELVIN COOPER, GARY DALTON, MICHAEL FAUST, MICHAEL KASS, ALAN B. MENKES, and JACOB MERCER,

        Defendants,

        and

SAEXPLORATION HOLDINGS, INC.,

        Nominal Defendant.

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C. A. No.   19-1671-MN

STIPULATION AND [PROPOSED] ORDER REGARDING STAY OF CASE PENDING RESOLUTION OF MOTIONS TO DISMISS RELATED SECURITIES ACTION

WHEREAS, on August 18, 2019, a putative securities class action lawsuit captioned *Bodin v. SAExploration Holdings Inc., et al.*, Case No. 4:19-cv-03089 (the "Securities Class Action"), was filed in the U.S. District Court for the Southern District of Texas alleging violations of the federal securities laws against certain of the defendants in the above-captioned action and based on related factual allegations;

WHEREAS, on September 6, 2019, M. Shane Hamilton ("Plaintiff") filed this putative stockholder derivative action (the "Action") on behalf of Nominal Defendant SAExploration Holdings, Inc. ("SAExploration" or the "Company"), asserting claims against L. Melvin Cooper, Michael Faust, Alan B. Menkes, Michael Kass, Jacob Mercer, Jeff Hastings, Brian A. Beatty, and

Brent Whiteley (the "Individual Defendants" and, together with the Company, "Defendants") for violation of Section 14(a) of the Securities Exchange Act of 1934, breach of fiduciary duty, unjust enrichment, and corporate waste;

WHEREAS, the parties to this Stipulation agree that a stay of this Action pending resolution of any motions to dismiss directed at the pleadings in the Securities Class Action is appropriate in that it will avoid inefficiencies and duplicative efforts and will better preserve the resources of the Court and the parties;

IT IS HEREBY STIPULATED AND AGREED, by and between Plaintiff and Defendants, individually or by their undersigned counsel, subject to approval of the Court, as follows:

1.   Defendants hereby accept service of the complaint, provided, however, that no defense of any of the Defendants to the claims in this Action, including, but not limited to, defenses based upon lack of personal jurisdiction or subject matter jurisdiction, lack of standing, improper venue, arbitration, or a defendant having been improperly named, is prejudiced or waived by the execution of, agreement to, or filing of this stipulation. All defenses and claims are hereby reserved.

2.   The proceedings in this Action shall be temporarily stayed pending resolution of any motions to dismiss directed at the pleadings filed in the Securities Class Action; the stay shall remain in effect until the later of thirty (30) calendar days after the dismissing with prejudice the Securities Class Action or denying any part of any motion to dismiss (the "Stay Termination Date").

3.   Plaintiff may amend his stockholder derivative complaint, but Defendants are not required to respond to any complaint in this Action during the pendency of the stay.

4.   Counsel for SAExploration will notify Plaintiff's counsel within twenty (20) calendar days of receipt if any other stockholder derivative proceedings based on the same or similar set of factual allegations as alleged in this Action are initiated or threatened, including if a summons and complaint are purportedly filed on behalf of SAExploration, or if a stockholder makes a demand for inspection of documents. In the event that any documents are produced, written discovery is exchanged, or depositions are taken in response to any such stockholder proceeding or demand, Defendants shall produce the same documents, written discovery, or deposition transcripts to Plaintiff within twenty (20) days of such production, but only if Plaintiff has entered into a confidentiality agreement acceptable to Plaintiff and SAExploration with SAExploration and/or the Individual Defendants, unless otherwise not allowed by the court. Subject to Defendants' objections, which are expressly reserved, and subject to the protective order that the parties shall enter in this Action, it shall be as if such discovery also is produced in this Action. Nothing in this stipulation shall limit Defendants' rights to contest or object to discovery in any action or proceeding.

5.   The parties shall have thirty (30) days from the Stay Termination Date to negotiate a briefing schedule to govern Defendants' deadline to answer, move, or otherwise respond to the operative complaint in this Action, and, to the extent a motion is filed, any responses and replies in relation thereto. Any conferences currently scheduled shall be postponed until thirty (30) days after the Stay Termination Date.

6.   In the event any other stockholder derivative proceedings are initiated on behalf of SAExploration based on the same or similar set of factual allegations as alleged in this Action, counsel for SAExploration shall notify Plaintiff if such actions are not stayed for a similar or longer duration than this stay. Upon the denial of any motion to stay such an action or if the parties to

such an action do not file such a motion, Plaintiff shall have the option to lift this stay by giving thirty (30) days-notice to counsel for Defendants via email.

7.   Any party may move the Court to lift the stay before it expires on its own terms, upon a showing of good cause.

8.   If during the pendency of the stay the parties conduct a mediation in an effort to settle the Securities Class Action or any other stockholder derivative proceedings initiated on behalf of SAExploration based on the same or a similar set of factual allegations as alleged in this Action, counsel for SAExploration shall provide Plaintiff's counsel with reasonable notice of said mediation and shall request of the other parties that Plaintiff be included in said mediation. If the other parties to the mediation do not consent to Plaintiff's participation, Defendants shall mediate separately with Plaintiff within thirty (30) days of the mediation.

9.   After the stay is lifted, Defendants shall not move to stay this Action in deference to another stockholder derivative proceeding initiated on behalf of SAExploration based on the same or a similar set of factual allegations as alleged in this Action.

Dated: November 11, 2019   Respectfully Submitted,

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Brian A. Beatty

/s/ Brent Whiteley
Brent Whiteley

SO ORDERED this _____ day of _____, 2019,

_____
HONORABLE MARYELLEN NOREIKA
UNITED STATES DISTRICT JUDGE